



# San Diego City Attorney Jan I. Goldsmith

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## NEWS RELEASE

**FOR IMMEDIATE RELEASE: February 16, 2010**

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### **OWNERS OF LOAN MODIFICATION BUSINESS CHARGED WITH THEFT**

**San Diego, CA:** The San Diego City Attorney's Office has filed a criminal complaint charging the owners of Fair Lender Audits, a loan modification business located at 402 West Broadway, #400, San Diego, with theft. Borzou Hamzaviabedi and Esteban Arjona are scheduled to appear in court on February 18, 2010, Dept. 1 of the San Diego Superior Court, case number M100661CF, to answer charges of grand theft and providing loan modification services without a real estate broker license. If convicted, each defendant faces a maximum sentence of three years in custody and a \$42,000 fine.

The defendants, co-owners of Fair Lender Audits, allegedly entered into contracts to secure loan modifications and took advance fees to provide the services. The contracts were entered into prior to October 11, 2009. At that time, in California only licensed real estate brokers and attorneys could collect upfront fees for loan modification services. Since October 11, 2009, no one, not even attorneys or real estate brokers, may collect advance fees for loan modification services.

Homeowners who paid Fair Lender Audits to assist them with getting a loan modification on their mortgages and others with information regarding this case are encouraged to contact the City Attorney's Consumer Hotline at (619) 533-5600.

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